ELITORIAL OFINIONS OF LEADING JOURNALS UPON CURRENT TOPICS.

COMPILID EVERY DAY FOR EVENING TELFGRAPH.

The Test-Oath-Ought it to be Repealed?

From the Tribune. The advocates for the repeal of the test-oath have strengthened their case by the assumption that the oath was a war measure, and that the Congress which passed it did not intend it to endure in time of peace. This was assumed by the President in his message recommending a modification. The Judiciary Committee, in their recent report to the House, dispose of this fallacy by showing that Congress intended to es. tablish a permanent rule of public policy, which should exclude from the offices of the United States every citizen who had voluntarily abandoned his allegiance to the Government. Shortly before the passage of the act appeared the famous (or in/amous) Yules letter, written by the Florida Senator in January, 1861, revealing the deliberate purpose of the leading con-spirators to retain their seats in Congress in order to prevent the passage of any force, loan, or volunteer bill, which might put the United States in condition to crush the Rebellion when Mr. Lincoln came into power. It was shown that the Rebellion never could have been organized had not its master spirits held office under the Government which they had sworn to sup-port and were plotting to destroy. "No one," say the Judiciary Committee, 'no one but a madman could think of trusting these men again with official power in this nation. Congress and the country were convinced that upon the consciences of such men the ordinary oath of office would have but little effect, and that the safety of the nation required their exclusion from office altogether. The test-oath of 1862 was one of the results of this conviction." The effect of this sualement is to change the

burden of proof. Those who urge a repeal of the law are now bound to show that the policy of Congress in 1862, in seeking to secure the Government against future conspiracies, was a mistaken policy, and that circumstances have since occurred which make it sate to restore to power and to opportunity for other crimes those traitors who have been once fors worn, and have once failed in their attempt to destroy the Union. But the Committee concur with the reiterated declarations of the President, that treason is a crime, and must be punished and made odious, and they recommend Congress to concur and adhere to the principle of a law which was intended to make treason odious by teaching the people that no traitor is worthy to hold any position of public trust under the Government.

The President, however, recommends a modification of the oath, basing his opinion on the statements of the Secretary of the Treasury and the Postmaster General, in reference to the business of their Departments. The former official remarks in the course of his argument:-

"The country was in a peculiar condition. The Rebellion had come to a sudden close. All resistance to the anthorny of the United States had ceased, and some 7,000,000 of people, in a state and ceased, and some 7,000,000 of people, in a state of utter disorganization, were left without any civil Government whatever, and without even an adequate military protection against anarchy and violence. Under these circumstances, as it seemed clearly to be the duty of the Executive to proceed at once to establish the Federal authority and civil government in these States as it seemed to be necessary to carry interesting the seemed to be necessary to carry interest. States, so it seemed to be necessary to carry into effect the revenue laws of the General Government. As the country was passing from a state of war to a state of peace, and the emergency seemed too press-ing to admit of only till the meeting of Congress, is was thought that the test oath might, in view of the great objects to be obtained, in some instances be dispensed with; or, rather, that persons might be permitted to hold revenue offices who could take it only in a qualified form."

The President, by his endorsement of Mr. McCulloch's report, makes this argument his own, and it may be dealt with as his the more unhesitatingly, inasmuch as he authorized that remarkable dispensing policy which is herein defended. Mr. Johnson cannot disguise his feeling that his policy is badly in need of some defense. But when he urges that it was clearly his duty to proceed "at once" to re-establish civil government in the revolted and con-quered States, and that "the emergency was too pressing to admit of delay till the meeting of Congress," he forgets to explain why he did not immediately assemble Congress, as he might have done before he issued his first proclama-tion. Why did he not? Clearly not because he believed the President alone possessed ample power to deal with the question of reconstruc-tion, for he-or what is the same thing, Mr. Seward-telegraphed to Provisional Governor Sharkey, of Mississippi, that "the Government of the State will be provisional only, antil the civil authorities shall be restored, with the approval of Congress." That was in July. In September he repeated to Governor Marvin, of Florida, that it must be distinctly understood that the restoration of the State would be subject to the decision of Congress.

It, then, the President believed, as he says he did, the legislation of Congress necessary to the restoration of the States, how could be have imagined that he had power to dispense with such legislation as he found already in existence? Was the emergency so pressing for the execution of the revenue laws as to justify him in nullifying the law which expressly restricted the revenue appointments to loyal men? Upon this matter the explanation of the President is less full than might be wished. Mr. Johnson's argument, if it means anything, means that because he has violated the law, Congress ought to

repeal it.
We can, indeed, conceive of a case in which the President might be justified in disregarding a law, though we cannot conceive the administration of the revenue laws to constitute, under any circumstances, one of those present emergencies where the life of a nation might need to be preserved at the expense of a broken statute. But was there in this case any need to break the statute even for the sake of administering the revenue laws—that is, of appointing certain per-sons to office in the Rebel States for the collection of revenue? The Secretary of the Treasury gives a list of fifty-five officers appointed in violation or law, and his apology is this:-

"In most of the Southern States nearly every man of the character and intelligence necessary to qua-lify him for a position as revenue officer, some time him for a position as revenue officer, some time during the progress of the war either en-aged in heatinties against the United States, or held, whing y or unwilling'y, office under Rebel authority. Hence it has been necessary, as before stated, to employ in a few important, but not remunerative positions, and in most of the subordinate ones, men of this class especially as the salary and inducements of the offices were generally too small to induce Northern men to accept them."

The Committee think the Secretary might have found loyal men if he had looked. They find from the records that the Rebel States furnished no less than 42,505 men to the Union armies. Is it possible that out of this multitude there were not fifty-five competent to fill the revenue offices to which the Secretary preferred to appoint traitors? Congress in 1865 resolved that soldiers ought to have the preference in appointments to civil offices—a resolution]which condition with negative force to these values of these solutions. applies with peculiar force to those noble loyalists from the Southern States who fought in the Union armies. Can there be a doubt that the Federal offices might and should be filled by them? Where then was the necessity of violating the law, and what becomes of the argu-ment for repealing it?

It must even be doubted whether the Presi-

dent and his Secretary can in all cases plead the excuse of ignorance for violating the law. We find, monce instance, Mr. J. J. Giers, of Alabama, applying for an appointment, backed by such certificates as these:-

"Mr. Giers is a loval citizen of Alabama, and has done many acts to prove his position "May 14, 1865. G. H. Thomas Major-General. 16 thow Mr. Giers well, and I have always found has ready to aid the Government in every way pos-sible. He is competent and reliable. "U.S. GRANT, Lieutenant-General."

'February 18, 1866."

"NASHVILLE, Tenn, September 30, 1854.

"To President Line oin:—Mr. Geers is a gentleman of integrity and respectability; he is one of the few in that country who stood firm to the Union. Any kindness you may show him will confer a personal fewer near many me. "Ampare Jon seo."

"ANDREW JOHNSON." Yet Mr. Giers was not appointed, and Mr. Sykes, a member of the Rebel Legi-lature of Alabama, was. Other cases might be cited; but it can scarcely be necessary to pile up proof in order to show that the pretext of necessity for violation of the law breaks down utterly, and that the argument for repeal, on the same ground, is left without a leg to stand on. While there are thousands and tens of thousands of loyal men in the Rebel States who have served in the Union armies, and are capable to fill Union offices, the North will not listen with patience to a proposition to repeal the test oath in order to pars over these loyalist and smooth the path of traitors to preferment and power.

The Public Funds-Their Steady Appres ciation.

It would seem, from the tenor of private despatches by the Africa to leading banking houses in this city, that we were correct in interpreting the latest news from abroad as more encouraging, at least, for our financial, if not likewise for our commercial interests, than had been the advices by the Nova Scotian and the first published telegrams from the Africa. The very latest private messages from London (to the close of business, April 14) place United States Five-twenties in that market as high as 684, May coupon off, which substantially restores them to the figures reported by the America, allowing for the deduction of the semi-annual com interest. The very latest private accounts from Frankfort (to Sunday afternoon, April 15) give he ruling price for the tavorite American security there as 73%, ex the 1st of May coupon off, o equal to about 69}, May coupon off, in the London market. From these despatches it would be evident that the turning point in the depres ion of our national stocks abread has been literally reached; that the rally in prices had fairly and storolly commenced; and that confidence in their thorough reliability and unrivalled jucrativeness, as an investment, was in creasing apace.

Our own market yesterday gave further proof of its strength, in the form of an additional rise of 4@1 of one per cent. in the first issue of Fivetwenties, with which the foreign buyers are most fami'iar. Sales were made as nigh as 106 [@103]. or equal to 1024, May coupon off. At even these quotations the available supply was unusually limited, the recent steadily augmenting invest ment drain having very effectually cleared the market of all floating lots. The home demand is still so urgent that no difficulty whatsoever can arise in the way of finding eager purchasers at the going rates for any of our public stocks likely to be returned from abroad for realization As stated in our money column, "thus far the actual return of these bonds has not amounted to a single week's demand from domestic buyers for investment, while, at the same time, very heavy sales have been inculged in, on specula ion, of bonds 'to arrive,' or, more properly speaking, of bonds expected to be bought back here, if not brought back from abroad, at lower figures." An effort has been made within the last day or two to cover these short sales by purchases in this market. It has been only partially successful, and even thus successful only at the cost of an additional rise in the price. The market, in its present temper, is fully equal to the absorption of all speculative offerings that may be ventured upon; and this, too, without arresting the upward course of values, strengthened as it is by the extraordinary abundance of money, which fails to find profitable employment in any other well-protected forms—by the progressive improvement in the financial position of the country—and by

the practically permanent withdrawal from the market of the Government as a borrower. The comtortable and assuring condition of the national finances is indicated by the instructions of Secretary McCulloch to the Assistant Treasurers in the large cities, and the depositaries of public moneys generally, to allow no higher rate of interest than four per cent, per annum on temporary deposits made on and after May L. until "further notice," which provise is con-strued as meaning an early abandonment of the plan of receiving those temporary deposits on any terms. It is further indicated by the readiness with which Congress responds to the demends of the people, in making such reductions of the legal taxes as are compatible with the solvency of the republic, and its determination to discharge its indebtedness as swittly as teasible by, if not before, the full majority of its obligations, floating and funded. It is still more con-clusively demonstrated by the unlimited confidence of men of means in the superiority of the public funds, as an investment of the very best

CIRSS. From this confidence has sprung the demand for the national interest bearing obligations, which has swept the market clean of all accumulations; which, in a very short period, has carried the price of the six per cents of 1881 from 104- to 1082; the Five-twenties (original issue) from 103½ to 106½; the Ten-torties, five per cents, from 91 to 96; the Seven-thirties, from 96 to 1814; one-year Certificates of Indebtednes from 972 to 1004, and Compound-interest legal enders to an equivalent of their full par value, and the whole of the accrued int rest; and which is likely to carry them to much higher

figures before mid-summer.

In view of all these circumstanses, we are not surprised to learn from Washington that, in high legislative as well as in executive cir-cles, confidence is expressed in the entire leasibility of marketing five per cent, bonds at par, in sufficient volume to provide for all the shortdate obligations of the Treasury Department, and thus effectually relieve the Government from all sources of embarrassment, slight or serious. The revenues of the nation were never so marvellously prolific. They now far exceed the December estimates of Secretary McCulloch, though they are not ahead of our own anticipations. The national expenses are being retrenched with commendable energy. The industry and commerce of the country are unu-

sually prosperous, considered as a whole. The money market is suffering from what the money writers call "a plethora" of surplus capital, which is in great need of a secure outlet to prompt, permanent, and lucrative em-ployment. The disturbances of Old World concerns make very little, if any impression on our great national interests. Everything, in-deed, promises auspiciously for the speedy and successful manufaction of the funding process, by which Secretary McCalloch will be enabled to place the public indebtedness in a manage able form, on terms in harmony with the Himitable resources and unbiemished credit of

The Great Game of European Reconstruction-Diplomacy versus War-

From the Herald. Count Bismark last summer spent a number of days with the Emperor Napoleon at Biacritz. The ruler of France and the first man in the kingdom of Prussia did not meet to exchange the commonplaces of elegant civility, or to discuss the trivialities of polite life. They discussed the map of Europe. They went over it thoroughly, and settled and determined upon a definite plan for the rearrangement of every continental trontier. That conference was the real starting point of the grand game that Bismark is now playing in Germany. Every point of the game was either suggested to the audacious Minister by the deepest strategist in dioloclous almister by the deepest strategist in diolo-macy that Europe has seen for centuries, or, from whatever side suggested, it was fully ex-amined between the two. At the same time the Emperor of France had some cause for uneasiness in the situation on this side of the Atlantic. The Rebellion was prostrate; the great lantic. The Rebellion was prostrate; the great insurrection that had neutralized the power of the United States, that bad made the French expedition to Mexico safe, existed no longer; Lee had surrendered in April, and any steamer might have carried the news that our armies were being concentrated on the Rio Grande. It his Mexican expedition had induced such a

result as complication with the United States | it would have tied the Emperor's hands at a most unicrtunate time—at the very time when he wanted them free for a larger game. Accordingly the Emperor was exceedingly uneasy all that time in relation to these questions of Maxico and the United States; impatient at the slowness of Maximilian; but complaisant, grastowness of siaximilian; out complaisant, gra-ciour, and ever roady to make promises at Washington if the United states could be kept still in that way. In the end of that same sum-mer in August, or in the early days of Septem-ber, the Emperor Napoleon had a personal con-terence with King Victor Emanuel, near the Italian frontier; and as the results of the conversations at Biarritz are seen now in Prussia, the results of this second conference are seen in Italy. Both nations are arming, and France, oking on quietly, waits to do what it has been said in the Emperor's saite she would some day do-"get Belgium and the Rhine without firing a shot,"

France will have the Rhine for her frontier. Aggrandizement of France at the expense of any one is the grand object and purpose of the present Napoleon, as of the first, only the present Emperor pursues the purpose by means very different from those that best pleased his uncle. The manner of the present Emperor's pursuit of the grand object illustrates happily he difference between the two ways. The first Napoleon would have depended almost solely on war—on hard, magnificent fighting. But Napoleon III perceives that France cannot fight the power that would be united against him on this issue, and he combines diplomacy and war. He combines them in a remarkable manner. Exactly what changes have been made in the plan since Bismark became part of it is not yet known. Before that it was tolerably clear. Mexico was the corner-stone. The connection between Mexico and the Rhine country is not at first obvious; nevertheless, the expedition to Mexico was the very basts of an arrangement whose old mate object was to give to France the coveted country. The fighting part of the programme was to be done in Mexico. A spiendid transationt compire was to have been built up, with a Hapsburg on the throne. This Hapsburg s ch latess. This splendid empire, with a throne aranteed by France, was then to be set in the balance against Belgium and the rickety, dangerous Belgian throne, and the succession to Maximilian's empire was to be given to the Belgian heir. Then, upon the death of Leopoid, the consolidation of Belgium with France would have taken place. Prossus consent was to have been purchased by the Elbe duchies, Austria's by the Panabian principalities, and the German people were to be scothed by the gift of univer-sal suffrage, just as Bismark lately proposed it. The difficulties and want of success in Mexico have made material changes necessary, and these were arranged at Biarritz. In its main European leatures the great diplomate campaign goes on very well yet, and if the present Emperor has to fight at all for it he will not fight as the other did; one against all Europe; but he will fight with three or four allies against the one retractory power that threatens to break up the olar. Just now it looks as it this would be Austria. That power, seeing Russia and Turkey in the way-not seeing the acquisition of the principalities very clearly, holds too tenaciously to the Elbe ducnies, and she may have to be convinced of the excellence of the plan by the nited power of Prossia, Italy, and France.

The position of England presents a notable evidence of the super ority of the present Emserer's method over the method of the first Emperor. Diplomacy puts out of the question a power that war could never deal with. With England aside the first Napoleon believed that he could beat combined Europe; consequently he was always desirous to avoid a collision with England and to cultivate her friendship. But he never had any success in it. She was always in the number of his enemies, and at last gave him the finishing blow. How different is it The power that once "lought for all and paid for all" only looks on. She is always either neutral in the Napoleonic schemes or she is the active ally of those very purposes that she once combated at such terrible expense. It is true that the diplomacy of the present Napoleon has had in this the assistance of great changes in England herself. It was the Tory party that always carried England into the wars against France. The people of England, so far as they had any utterance at that time, were against the wars and desired that their country should remain neutral. It was in defiance of popular sentiment that the ministry dragged the nation into the Holy Alliance. Since then the liberal element has grown stronger. It cannot be defied now. The grand start it had in 1832the growth since that enables it to demand now a great modification of the Constitution-show it to be a party strong enough and rational enough to keep England out of war until some one can show a good reason why she should go in. Nevertheless, great credit is due to the admirable diplomacy of the Emperor that ena-bles him to override that vast power of British prejudice that grew to gigantic proportions in the former wars. If Napoleon III shall accomplish by diplomacy what his uncle failed to ac-complish by war, he will leave a better fame in

### SPECIAL NOTICES.

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The Corporators of "The Safe Deposit Company of Philadelei ia," in compilence with the requirements of their charter, hereby appoint THURSDAY, tae 10th or May, 1886, for he opening of the books for subscription to the tapital brook of said Company, at the office of the Frovident Lie and Trust Company, No. II: S. FOUR'H street.

4 barks Macalester. | Alired Stile.

Alexander Henry, John Weish, Adelph Borie, Charles Borie, M. W. Baldwin, lease Lea. Shipley. Ahred Sti le. George A. Wood, Joseph B. Townsend. George M. Troutman, t huriss Wheeler, William C. Kent. James W. Hazieburst, Highard Macke Buche, Richard Meade Bache.

ELECTION NOTICE. -THE ANNUAL ELECTION NOTICE.—THE ANNUAL mee ing of the Stockholders of he Central Passenger Railway Company, of the city of Prilade onlia, will be held at the office of the Company, No. 249 South FIFTH Street. Philadelphia, on MONDAY, May 7th, 1866, between the hours of and it o'clock A.M., for the purpose of electing a President and six Birectors to serve for the ensuing year.

L. J. CRANS, Secretary April 23, 1866.

OFFICE OF THE AMERICAN ANTI-INCRUSTATION COMPANY, No. 147 S. FOURTH Street (corner of Harmony street). POURTH Street (corner of Harmony Street).

PHILADELPHIA, April 27 1366.

The Annual Meeting of the Stockholders of the American Anti Incrustation Company will be held at the office on TUESDAY, May 1, 1868 at 12 c'clock noon.

Election of Officers and other important business.

427 at H. G. LEISENRING, Secretary.

BIERSTADT'S LAST WORK-"STORM BIERSTADT'S LAST WORK—"STORM IN THE ROCKY MOUNTAINS"—now on exhibition by permission of the Artist for the Benefit of the 'Lincoin Institution and Seldiera' and Sai'ors' Orphan Boys' Leme," at WENDEROTH, TAYLOR & BROWN'S, Nos. 312 and 514 CHE-NUT Street, for one month only. Open from 10 A, M, to 10 P M.

Season Ticket, 81-00 Single Ticket. 25 cents. [4 21 lm]

OFFICE OF THE LEHIGH COAL AND NAVIGATION COMPANY.

The Stated Annual Meeting of the Stockholders of this Company will be held at the Board of Trade Rooms, north side of CHESNUT Street above Fifth on TUESDAY MORNING, the lat day of May next; at ani-past 10 0°cjock, after which an election will be held at the same place for officers of the Company or the casultag year. The election to close at 1 P. M. of the same day.

JAMES S. COX. President.

MAMMOTH OIL AND COAL COMPANY.—The Annual Meeting of the Stock
holders of this Company will be held at their office No.
524 WALNUT Street, on MONDAY, MA, 7, 1886, at 12
o'clock M., for the election of Directors for the chaning
year.

E. G. TRA-EL.
4 26 101\*

Becretary.

#### SPECIAL NOTICES.

THE GREAT NATIONAL FAIR.

THE LADY DIRECTORS OF THE National Soldiers' and Sailors' Orphan Home

Will commence to hold A PUBLIC FAIR, in the CITY OF WASHINGTON, on the 15 h of MAY NEXT, the proceeds of which are to be devoted to the Support and Maintenance of the Orphans or National Soldiers and Sallors, not otherwise provided for in their respective States and Territories.

The ladles invite all who can to contribute towards represen ing their State by a table at the Fair The charity is a noble and deserving one, and it hoped that each State and Territory will be liberally

represented. All contributions should be addressed "NATIONAL ALDIERS' AND SAILORS' ORPHAN HOME, WASHINGTON, D. C." and for sarded, if possible, ten days be ore the opening of the Fair.

The Institution will be opened for the reception of Children on the ist of June next, and applications for admission may be forwarded immediately to

MRS, J. CARLISLE, Secretary, Washington, D. C.

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# LEGAL NOTICES.

N THE COURT OF COMMON PLEAS FOR IN THE COURT OF COMMON PLEAS FOR THE CITY AND COUNTY OF PHI ADELPHIA.

MARTHA STRATTAN, CHARLES STRATTAN.

September Term, 1884. No. 14, in Divorce,
To Charles Strattan, Respondent—sir:—The Court has granted a role on you to show cause why a divorce from the bonds of matrimony should not be decreed in the above case, relumnable on SATURDAY April 28, 1866, at 10 o'clock A M. Personal service or this notice having raifed on account or your absence.

J. GORDON BRINCKLE.

4 20 m 2w\*

Attorney for Libeliant.

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